SEĆ 1972 Potential persons who are to respond to the collection of information contained (6-02) in this form are not required to respond unless the form displays a currently valid OMB control number.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

OMB APPROVAL **UNITED STATES** OMB Number: 3235-0076 SECURITIES AND EXCHANGE COMMENT Expires: May 31, 2005 Washington, D.C. 20549 Estimated average burden hours per response... 1 FORM D SEC USE ONLY NOTICE OF SALE OF SECURITIES Prefix Serial PURSUANT TO REGULATION D, DATE RECEIVED SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION PROCESSED JUL 07 2003 Name of Offering ([] check if this is an amendment and name has changed, and indicate change.) Parion Sciences, Inc. Series B Preferred Stock Offering FINANCIAL Filing Under (Check box(es) that [] <u>Rule 504</u> [] Section 4(6) [] ULOE [] <u>Rule 505</u> [X] Rule 506 apply): Type of Filing: [X] New Filing [] Amendment 03026218 A. BÁSIC IDENTIFICATION DATA 1. Enter the information requested about the issuer Name of Issuer ([] check if this is an amendment and name has changed, and indicate change.) Parion Sciences, Inc. Address of Executive Offices Telephone Number (Including (Number and Street, City, State, Zip Code) 2525 Meridian Parkway, Suite 260, Durham, North Carolina 27713 919-313-1183 Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) (if different from Executive Offices) Brief Description of Business Drug therapy development

Type of Business Organization

[] business trust	[] limited partnership, to	•	[] other (please specify):
Actual or Estimated Date of Inc	corporation or Organization:	Month Yea	X Actual [] Estimated
•	Organization: (Enter two-letter U CN for Canada; FN fo		

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seg. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [X] Executive Officer [X] Director []	General and/or Managing Partner
Fuil Name (Last name first, if individual) Johnson, M. Ross	SAMPAN-UNIA SIIIIA ALIAA ALIAA ALIAA ALIAA ALIAA
Business or Residence Address (Number and Street, City, State, Zip Code) c/o Parion Sciences, Inc., 2525 Meridian Parkway, Suite 260, Durham, North Carolina 27713	
Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [X] Director []	General and/or Managing Partner
Full Name (Last name first, if individual) Boucher, Richard C.	
Business or Residence Address (Number and Street, City, State, Zip Code) c/o Parion Sciences, Inc., 2525 Meridian Parkway, Suite 260, Durham, North Carolina 27713	
Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [X] Director []	General and/or Managing Partner
Full Name (Last name first, if individual) Marsico, Thomas F.	
Business or Residence Address (Number and Street, City, State, Zip Code) c/o Parion Sciences, Inc., 2525 Meridian Parkway, Suite 260, Durham, North Carolina 27713	
Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director []	General and/or Managing Partner
Full Name (Last name first, if individual) Albany Molecular Research, Inc.	
Business or Residence Address (Number and Street, City, State, Zip Code) 21 Corporate Circle, Albany, New York 12212-5098	

Check Box(es) that Apply: [] Promoter [] Beneficial Owner [X] Executive Officer [] Director []	General and/o Managing Partner
Full Name (Last name first, if individual) Johnston, Nicholas S. M.	
Business or Residence Address (Number and Street, City, State, Zip Code) c/o Parion Sciences, Inc., 2525 Meridian Parkway, Suite 260, Durham, North Carolina 27713	
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [X] Executive Officer [] Director []	General and/or Managing Partner
Full Name (Last name first, if individual) Hopkins, Sam	
Business or Residence Address (Number and Street, City, State, Zip Code) c/o Parion Sciences, Inc., 2525 Meridian Parkway, Suite 260, Durham, North Carolina 27713	
(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)	

B. INFORMATION ABOUT OFFERING

1. Has	the issu	er sold, d	or does th	e issuer	intend to	sell, to no	on-accred	ited inves	tors in this	s offering	?	Yes	No [X]
			Ai	nswer als	so in Appe	endix. Co	lumn 2. if	filing unde	er ULOE.			L	۱۸.
2. Wha	at is the r	ninimum						ividual?				\$_N/A	١
3 Lines the offering permit joint ownership of a single linit?											Yes	No	
		•	•	·						diroctly		[X]	[
of sectoregister	ctly, any ourities in ered with persons	commissi the offeri the SEC s to be lis	on or sim ng. If a p and/or w	ilar remuerson to ith a states ssociates	ineration be listed i e or state	for solicita s an asso s, list the	ation of pu ociated pe name of	vill be paid urchasers erson or ag the broker or dealer, y	in connection connection in connection conne	ction with proker or r. If more	sales dealer than		
Full Na	ame (Las	t name fi	rst, if indi	vidual)					,				
Busine	ess or Re	sidence .	Address	(Number	and Stree	et, City, S	tate, Zip	Code)					ı
Name	of Assoc	iated Bro	ker or De	ealer									
States	in Which	Person	Listed Ha	as Solicit	ed or Inte	nds to So	licit Purch	nasers				····	
					al States					[] All S	tates	
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[10)]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[N	(OI
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[P	PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[P	R]
Full Na	ame (Las	t name fi	rst, if indi	vidual)									
Busine	ess or Re	sidence ,	Address ((Number	and Stree	et, City, S	tate, Zip	Code)					
Name	of Assoc	iated Bro	ker or De	ealer		·							
							olicit Purch	nasers			1 A II C		
							IDE1	IDC1	[FL]	_] All Stat	.es [[[ור
[AL] [IL]	[AK] [IN]	[AZ] [IA]	[AR] [KS]	[CA] [KY]	[CO] [ĿA]	[CT] [ME]	[DE] [MD]	[DC] [MA]	[MI]	[GA] [MN]	(HI) (MS)	_	7) 10]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]		PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]		PR]
Full Na	ame (Las	t name fi	rst, if indi	vidual)									
Busine	ss or Re	sidence /	Address ((Number	and Stree	et, City, S	tate, Zip	Code)					
Name	of Assoc	iated Bro	ker or De	ealer	,			***************************************					
					ed or Inte		olicit Purch	nasers		г	1 All S	tates	n amentalajan et

[AL] _.	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[HM]	[NJ]	[NM]	[YN]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box " and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$	\$
Equity	\$ <u>3,570,000.00</u>	\$3 <u>.570,000.00</u>
[] Common [X] Preferred		•
Convertible Securities (including warrants)	\$	\$
Partnership Interests	\$	\$
Other (Specify).	\$	\$
Total	\$ 3,570,000.00	\$3,570,000.00
Answer also in Appendix, Column 3, if filing under ULOE.	<u> </u>	
2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under $\underline{\text{Rule }504}$, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		
•	Number Investors	Aggregate Dollar Amount of Purchases
Approximation Income		
Accredited Investors	<u>8</u>	\$3,570,000.00 **
Non-accredited Investors		<u> \$</u>
Total (for filings under Rule 504 only)		\$
Answer also in Appendix, Column 4, if filing under ULOE.		
3. If this filing is for an offering under $\underline{\text{Rule }504}$ or $\underline{505}$, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.		
	-	Dollar Amount
Type of offering	Type of Security	Sold
Rule 505		\$
Regulation A		\$
Rule 504		\$
Total		\$
4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
Transfer Agent's Fees	[]	\$
Printing and Engraving Costs	[1	\$
Legal Fees	[X]	\$ 20,000.00
Accounting Fees	וו	\$
Engineering Fees	[1	\$
Sales Commissions (specify finders' fees separately)	[]	\$
	- ·	

Other Expenses (identify)		[]	\$
Total		[X]	\$ 20,000.00
b. Enter the difference between the aggregate o Question 1 and total expenses furnished in resp the "adjusted gross proceeds to the issuer."	onse to Part C - Question 4.a.		\$3,550,000.00
5. Indicate below the amount of the adjusted groproposed to be used for each of the purposes significant known, furnish an estimate and check the box to payments listed must equal the adjusted gross property to Part C - Question 4.b above.	nown. If the amount for any pur the left of the estimate. The to	rpose is not otal of the	
		Payments	to
		Officers, Directors, & Affiliates	& Payments To Others
Salaries and fees		\$	\$
Purchase of real estate		\$	\$
Purchase, rental or leasing and installation and equipment		\$	\$
Construction or leasing of plant buildings as	nd facilities	\$	\$
Acquisition of other businesses (including the securities involved in this offering that may	be used in	\$	\$
exchange for the assets or securities of an pursuant to a merger)		Ψ	Ψ
Repayment of indebtedness		\$	\$
Working capital		\$	<u>\$3,550,000.00</u>
Other (specify):		\$	\$
		\$	\$
Column Totals		\$	\$
Total Payments Listed (column totals added	d)	\$3,550	0,000.00
D.:	FEDERAL SIGNATURE		
The issuer has duly caused this notice to be sign under Rule 505, the following signature constitut Exchange Commission, upon written request of investor pursuant to paragraph (b)(2) of Rule 503	es an undertaking by the issue its staff, the information furnish	er to furnish to the U.S. S	ecurities and
Issuer (Print or Type)	Signature	De	ate
Parion Sciences, Inc.			6/26/05
Name of Signer (Print or Type)	Title of Signer (Print or Typ	De)	
M. Ross Johnson	President		
	ATTENTION		
Intentional misstatements or omissions of	fact constitute federal crimin	al violations. (See 18 U	J.S.C. 1001.)
Compression of the compression o	<u>nga ngangganggangganggang kang di mag di dagan di dagang da malabat di dagang nang ding di dalah danat mag pelampangganggang</u>	ACTION AND ADMINISTRAÇÃO DE ACTION AND ADMINISTRAÇÃO DE ACTION ADMINISTRAÇÃO D	

PACK TRANSPORT TO A T	•	
A. BASIC IDENTIFICATION DATA		
2. Enter the information requested for the following:		
 Each promoter of the issuer, if the issuer has been organized within the past five ye 		
• Each beneficial owner having the power to vote or dispose, or direct the vote or dispose.	isposition, of,	10% or more of a class of
equity securities of the issuer;		
 Each executive officer and director of corporate issuers and of corporate genera 	l and managii	ng partners of partnership
issuers; and		
 Each general and managing partner of partnership issuers. 		
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer	☐ Director	■ Managing Member
Full Name (Last name first, if individual)		
Trust Asset Management, LLP		
Business or Residence Address (Number and Street, City, State, Zip Code)		
6100 Red Hook Quarter, 18B, Suites C, 1-6, St. Thomas, U.S.V.I. 00802		
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer	☐ Director	Managing Partner of Managing Member
Full Name (Last name first, if individual)		
Capital Asset Management, Inc.		
Business or Residence Address (Number and Street, City, State, Zip Code)		
6100 Red Hook Quarter, 18B, Suites C, 1-6, St. Thomas, U.S.V.I. 00802		
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer	☐ Director Part	☑ President of Managing ner of Managing Member
Full Name (Last name first, if individual)		
Sussman, S. Donald		
Business or Residence Address (Number and Street, City, State, Zip Code)		
6100 Red Hook Quarter, 18B, Suites C, 1-6, St. Thomas, U.S.V.I. 00802		
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer	☐ Director	☐ General and/or
		Managing Partner
Full Name (Last name first, if individual) Ruchefsky, Steven		
Business or Residence Address (Number and Street, City, State, Zip Code)		
c/o Paloma Partners Management Company, Two American Lane, Greenwich, CT 06836-2	2571	5
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☑ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual) Berner, Michael		
Business or Residence Address (Number and Street, City, State, Zip Code)		······································
c/o Paloma Partners Management Company, Two American Lane, Greenwich, CT 06836-2	2571	
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer	☐ Director	☐ General and/or
		Managing Partner
Full Name (Last name first, if individual) McGovern, Michele		
Business or Residence Address (Number and Street, City, State, Zip Code)		
c/o Paloma Partners Management Company, Two American Lane, Greenwich, CT 06836-2		
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)		
Business or Residence Address (Number and Street, City, State, Zip Code)		
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)		
Business or Residence Address (Number and Street, City, State, Zip Code)	<u> </u>	
(

					В, 1	NFORM	IATION	ABOUT	OFFER	ING					
1.	Has the	issuer sol	d, or does	the issuer	intend to	sell, to no	n-accredit	ed investo	rs in this o	ffering?				Y€	
				An	swer also	in Append	dix, Colun	nn 2, if fili	ng under l	JLOE.					
2.									\$ <u>1,00</u>	0,000					
*Subject to the discretion of the Managing Member to accept lesser amounts 3. Does the offering permit joint ownership of a single unit?									Ye						
4.	commis person t list the	ssion or sin to be listed name of t	milar remi d is an ass he broker	uneration to ciated pe	for solicitates rson or ag If more	ation of pu ent of a br than five	rchasers i oker or de (5) persor	n connects caler regist is to be lis	on with sa ered with	ales of sec the SEC a	urities in nd/or with	r indirectl the offerin a state or such a bro	g. If a states,	E	
Full	Name (I	Last name	first, if in	dividual)											
Busi	ness or l	Residence	Address (Number a	nd Street,	City, State	e, Zip Coo	le)							
Nam	ne of Ass	sociated B	roker or D	ealer											
State	in Whi	ch Percon	Listed He	s Solicited	l or Intend	ls to Solici	it Durchas	erc					· · · · · · · · · · · · · · · · · · ·		
State															All States
	[AL] [IL] [MT] [RI]	[AK] [IN] [NE] [SC]	[AZ] [IA] [NV] [SD]	[AR] [KS] [NH] [TN]	[CA] [KY] [NJ] [TX]	[CO] [LA] [NM] [UT]	[CT] [ME] [NY] [VT]	[DE] [MD] [NC] [VA]	[DC] [MA] [ND] [WA]	[FL] [MI] [OH] [WV]	[GA] [MN] [OK] [WI]	[HI] [MS] [OR] [WY]	[ID] [MO] [PA] [PR]		
Full	Name (1	Last name	first, if in	dividual)											
Bus	iness or l	Residence	Address	Number a	nd Street,	City, Stat	e, Zip Coo	ie)							
Nan	ne of Ass	sociated B	roker or I	Dealer	· • · · · · · · · · · · · · · · · · · ·		•								
State	e in Whi	ch Person	Listed Ha	s Solicited	d or Intend	ls to Solic	it Purchas	ers							
	(Check	"All State	es" or chec	k individu	ial States)										All States
	[AL] [IL] [MT] [RI]	[AK] [IN] [NE] [SC]	[AZ] [IA] [NV] [SD]	[AR] [KS] [NH] [TN]	[CA] [KY] [NJ] [TX]	[CO] [LA] [NM] [UT]	[CT] [ME] [NY] [VT]	[DE] [MD] [NC] [VA]	[DC] [MA] [ND] [WA]	[FL] [MI] [OH] [WV]	[GA] [MN] [OK] [WI]	[HI] [MS] [OR] [WY]	[ID] [MO] [PA] [PR]		
Full	Name (Last name	first, if in	dividual)	•		•				-				
Bus	iness or	Residence	Address	(Number a	ind Street,	City, Stat	e, Zip Coo	de)						11 1	
Nan	ne of Ass	sociated B	roker or I	Dealer											
State	e in Whi	ch Person	Listed Ha	s Solicited	d or Intend	ls to Solic	it Purchas	ers		· · · · · · · · · · · · · · · · · · ·	,				
															All States
	(AL) [IL] [MT] [RI]	[AK] [IN] [NE] [SC]	[AZ] [IA] [NV] [SD]	[AR] [KS] [NH] [TN]	[CA] [KY] [NJ] [TX]	[CO] [LA] [NM] [UT]	[CT] [ME] [NY] [VT]	[DE] [MD] [NC] [VA]	[DC] [MA] [ND] [WA]	[FL] [MI] [OH] [WV]	[GA] [MN] [OK] [WI]	[HI] [MS] [OR] [WY]	[ID] [MO] [PA] [PR]		

C. OFFERING PRICE, NUMBER OR INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box \square and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.				
	Type of Security		Aggregate Offering Price		Amount Already Sold
	Debt	\$	0	\$	0
	Equity	s	0	\$	0
	☐ Common ☐ Preferred				
	Convertible Securities (including warrants)	\$	0	\$_	0
	Partnership Interests	\$	0	\$	0
	Other (specify): Limited Liability Company Interests	s	*	\$	0
	Total	\$	0	\$	0
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings Under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		Number Investors		Aggregate Dollar Amount of Purchases
	Accredited Investors		0	s	0
	Non-accredited Investors			_	0
			0	. <u> </u>	0
	Total (for filings Under Rule 504 only)			\$	
	Answer also in Appendix, Column 4 if filing under ULOE				
3.	If this filing is for an offering Under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1.				
	Type of offering		Type of Security		Dollar Amount Sold
	Rule 505			s	
	Regulation A			\$	
	Rule 504			\$	
	Total**No minimum or maximum amount			\$	

C. OFFERING PRICE, NUMBER OR INVESTORS, EXPENSES AND USE OF PROCEEDS

١.	a. Furnish a statement of all expenses in connection with the issu offering. Exclude amounts relating solely to organization expensiven as subject to future contingencies. If the amount of expensive the box to the left of the estimate.	ises of	the issuer. The information m	ay be		
	Transfer Agent's Fees			П	\$	
	Printing and Engraving Costs			×		
	Legal Fees			×		
	Accounting Fees			X		
	Engineering Fees					
	Sales Commissions (Specify finder's fees separately)					
	Other Expenses (identify) delivery, mailing, fax, telephone, t			×		
	Total			×	\$ 30,000	
5 .	b. Enter the difference between the aggregate offering price giresponse to Part C – Question 1 and total expenses furnish response to Part C – Question 4.a. This difference is the "adgross proceeds to the issuer." Indicate below the amount of the adjusted gross proceeds to the used or proposed to be used for each of the purposes shown, amount for any purpose is not known, furnish an estimate and che box to the left of the estimate. The total of the payments listed equal the adjusted gross proceeds to the issuer set forth in respo	issuer If the eck the l must	Payments to Officers, Directors, &		\$	* Payments to
	Part C – Question 4.b above.	_	Affiliates	_		Others
	Salaries and Fees		\$		\$	
	Purchase of real estate		\$		\$	
	Purchase, rental or leasing and installation of machiner	v and				
	equipment	•	\$		\$	

	Construction or leasing of plant buildings and facilities		\$		\$	
	Acquisition of other businesses (including the value of sec					
	involved in this offering that may be used in exchange f		_			
	assets or securities of another issuer pursuant to a merger)		\$	u	\$	
	Repayment of indebtedness		\$		\$	
	Working capital		\$ All adjusted gross proceeds		\$	
	Other		\$		\$	
			\$		\$	
	Column Totals		\$ All adjusted gross proceeds		\$	
	m. 18		—			
	Total Payments Listed (column totals added)* *No minimum		LJ \$ <u>All adjusted gros</u> ximum amount	s proc	eeds	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) FUTURES FUND, LLC	Signature Rullefish	Date June 30, 2003
Name of Signer (Print or Type)	Title (Print or Type)	
Steven Ruchefsky	President	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001)